

**Amendments To Claims:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

**Listing of Claims:**

1. (currently amended) A data processing method for converting at least a portion of loyalty points stored in a loyalty account of a participant, wherein said loyalty account is associated with said participant within a loyalty program database system, comprising said computer implemented steps of:

receiving, by a computer for converting at least a portion of loyalty points stored in a loyalty account of a participant, a payment authorization request related to an available credit for a full purchase amount of a first transaction, wherein said payment authorization request includes a merchant identifier associated with a first merchant, and wherein said loyalty account is associated with said participant within a loyalty program database system;

approving, by said computer, said payment authorization request for any of said full purchase amount up to said available credit associated with said account code such that said first transaction is completed;

increasing, by said computer, a balance of loyalty points associated with said account code to obtain an increased balance of loyalty points, subsequent to said approving said payment authorization request, and based upon loyalty program rules for earning loyalty points;

providing, by said computer and over a web interface, a webpage disclosing said first transaction and said full purchase amount in a first section of said webpage, and a balance of loyalty points in a second section of said webpage, along with a device within said webpage for enabling application of a currency value of at least a portion of said loyalty points to said full purchase amount in a previously executed charge, wherein said previously executed charge is provided to said participant in an online billing statement;

receiving, by said computer and through said webpage, a selection from said participant to apply said loyalty points as a monetary value to said first transaction on a statement including a plurality of transactions;

displaying, by said computer and through said webpage, a fillable form to provide transaction information in response to said selection from said participant to apply said loyalty points as said monetary value, and subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a merchant name in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a transaction account type in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a transaction account level in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a transaction amount level in said fillable form, subsequent to said completion of said first transaction;

identifying, by said computer, said first transaction based on said merchant name, said transaction account type, and said transaction amount, subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a request to apply a currency value of at least a portion of said increased balance of loyalty points to at least a portion of said full purchase amount;

retrieving, by said computer, information from said loyalty program database, including an amount of at least a portion of said loyalty points accumulated by said participant;

performing, by said computer, an analysis of said first transaction identified in said fillable form said merchant identifier to determine a conversion ratio based on said merchant identifier, said transaction account level, and said transaction account type; and based on either a date of said transaction, inventory data, status of said participant, or method of facilitating said transaction;

presenting, by said computer, said participant with a first request to approve said conversion ratio subsequent to determining said conversion ratio;

receiving, by said computer, an indicator of at least one of: an approval and disapproval of said conversion ratio from said participant;

cancelling, by said computer, wherein said conversion ratio transaction is canceled in response to said indicator being a disapproval of said conversion ratio;

receiving a second request, by said computer over a web interface and based on said approval of said conversion ratio, from said participant to convert said loyalty points already existing in said loyalty program database to said currency value using said conversion ratio;

retrieving, by said computer in real time, said loyalty points from said loyalty program database system, wherein said loyalty points include points from a second merchant in response to receiving said second request;

converting, by said computer in real time, said amount of said loyalty points to said currency value using a computerized conversion processor in response to receiving said approval, wherein said conversion is based on said conversion ratio;

applying, by said computer in real time, said currency value as a credit [[to]] for said first transaction of a financial account of said participant, wherein said financial account is stored on a second database system, wherein an indicator of said credit is associated with said first transaction and comprises said merchant name;

offsetting, by said computer over said web interface and in real time, said previously executed charge with said currency value; and,

increasing, by said computer and in real time, said available credit based upon said offset of said previously executed charge.

Claim 2 (canceled)

3. (previously presented) The method of claim 1, further comprising the step of applying said currency value as a credit to at least one of a financial transaction account of a third party, a stored value account of a third party and an online digital wallet account of a third party.

4. (currently amended) The method of claim [[1]] 3, further comprising the step of applying said currency value as a credit to at least one of a gift product and a secondary transaction number.

5. (currently amended) A computer-implemented method for using loyalty points over a computerized network, comprising :

receiving, by a computer based system for converting at least a portion of loyalty points stored in a loyalty account of a participant, a payment authorization request related to an available credit for a full purchase amount of a first transaction, wherein said payment authorization request includes a merchant identifier associated with a first merchant, and wherein said loyalty account is associated with said participant within a loyalty program database system;

approving, by said computer based system, said payment authorization request for any of said full purchase amount up to said available credit associated with said account code such that said first transaction is completed;

increasing, by said computer based system, a balance of loyalty points associated with said account code to obtain an increased balance of loyalty points, subsequent to said approving said payment authorization request, and based upon loyalty program rules for earning loyalty points;

providing, by [[said]] a computer based system for converting at least a portion of loyalty points stored in a loyalty account of a participant and over a web interface, a webpage disclosing [[said]] a transaction and said full purchase amount in a first section of said webpage, and a balance of loyalty points in a second section of said webpage, along with a device within said webpage for enabling application of a currency value of at least a portion of said increased balance of said loyalty points to said full purchase amount in a previously executed charge, wherein said previously executed charge is provided to said participant in an online billing statement;

receiving, by said computer based system and through said webpage, a selection from said participant to apply said loyalty points as a monetary value to said first transaction on a statement including a plurality of transactions;

displaying, by said computer based system and through said webpage, a fillable form to provide transaction information in response to said selection from said participant to apply said loyalty points as said monetary value, and subsequent to said completion of said first transaction;

receiving, by said computer based system and from said participant using said device, a merchant name in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer based system and from said participant using said device, a transaction account type in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer based system and from said participant using said device, a transaction account level in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer based system and from said participant using said device, a transaction amount level in said fillable form, subsequent to said completion of said first transaction;

identifying, by said computer based system, said first transaction based on said merchant name, said transaction account type, and said transaction amount, subsequent to said completion of said first transaction;

~~receiving, by said computer based system and from said participant using said device, a request to apply a currency value of said loyalty points to at least a portion of said full purchase amount;~~

retrieving, by said computer based system, information from said loyalty program database, including an amount of at least a portion of said loyalty points accumulated by said participant from merchants other than said first merchant;

performing, by said computer based system, an analysis of said first transaction identified in said fillable form said merchant identifier to determine a conversion ratio based on said merchant identifier, said transaction account level, and said transaction account type; and based on either a date of said transaction, inventory data, status of said participant, or method of facilitating said transaction;

presenting, by said computer based system, said participant with a first request to approve said conversion ratio subsequent to determining said conversion ratio;

receiving, by said computer based system, an indicator of at least one of: an approval and disapproval of said conversion ratio from said participant;

cancelling, by said computer, wherein said conversion ratio transaction is canceled in response to said indicator being a disapproval of said conversion ratio;

receiving a second request, by said computer based system over a web interface and based on said approval of said conversion raito, from said participant to convert said loyalty points already existing in said loyalty program database to said currency value using said conversion ratio;

retrieving, by said computer based system in real time, said loyalty points from said loyalty program database system in response to receiving said second request;

converting, by said computer based system in real time, said amount of said loyalty points to said currency value using a computerized conversion processor in response to receiving said approval, wherein said conversion is based on said conversion ratio;

applying, by said computer based system in real time, said currency value as a credit [[to]] for said first transaction of a financial account of said participant, wherein said financial

account is stored on a second database system, wherein an indicator of said credit is associated with said first transaction and comprises said merchant name;

offsetting, by said computer based system over said web interface and in real time, said previously executed charge with said currency value; and,

increasing, by said computer based system and in real time, said available credit based upon said offset of said previously executed charge.

6. (previously presented) The computer-implemented method of claim 5, wherein said step of applying said currency value as a credit comprises applying said currency value as a credit to said financial account of said participant.

7. (previously presented) The computer-implemented method of claim 5, further comprising the step of applying, by said computer, said currency value as a credit to at least one of: a financial transaction account of a third party, a stored value account of a third party and an online digital wallet account of a third party.

8. (previously presented) The computer-implemented method of claim 5, further comprising the step of applying, by said computer, said currency value as a credit to at least one of a gift product and a secondary transaction number.

9. (previously presented) The computer-implemented method of claim 5, wherein said step of communicating with said participant comprises communicating with said participant over a wire-based network.

10. (previously presented) The computer-implemented method of claim 5, wherein said step of communicating with said participant comprises communicating with said participant over a wireless network.

11. (previously presented) The computer-implemented method of claim 5, further comprising the steps of:

registering, at said computer, said participant to use a loyalty program, wherein said loyalty program comprises said loyalty program database system;

establishing, by said computer, said loyalty account for said participant, wherein said loyalty account information is stored within said loyalty program database system; and authenticating, at said computer, said participant to use said loyalty program.

12. (previously presented) The computer-implemented method of claim 5, wherein said step of retrieving information from a loyalty program operated by a third party.

13. (previously presented) The computer-implemented method of claim 6, further comprising the steps of:

integrating, by said computer, a computerized shopping network to facilitate a transaction between said participant and at least one merchant, wherein said shopping network is configured to offer for sale to said participant, over said computerized network, a variety of products or services; and

receiving, at said computer from said participant, a request to use said loyalty points to facilitate said transaction with said at least one merchant.

14. (previously presented) The computer-implemented method of claim 13, further comprising the steps of:

receiving, at said computer, transaction details relating to said transaction, said transaction details comprising at least an amount of said transaction; and

receiving, at said computer from said participant, information relating to said financial transaction account to be used to complete said transaction, said financial transaction account information comprising at least an account number identifying said financial transaction account.

15. (previously presented) The computer-implemented method of claim 14, further comprising the steps of:

invoking, by said computer, a computerized process to verify that said loyalty account has sufficient loyalty points to cover an amount of said transaction;

invoking, by said computer, a computerized process to verify that said financial transaction account has a sufficient available credit to cover said amount of said transaction; and

approving, at said computer, said transaction in response to said loyalty points and said available credit being sufficient; whereupon a confirmation of said transaction is sent to said participant.

16. (previously presented) The computer-implemented method of claim 14, further comprising the step of:

invoking, by said computer, a computerized process to verify that a combined available balance of said loyalty account and said transaction account covers an amount of said transaction; whereupon, in response to said combined available balance being sufficient, said transaction is approved and a message is returned to said participant confirming said transaction.

17. (previously presented) The computer-implemented method of claim 14, comprising the further step of posting, by said computer, a charge associated with said transaction to said financial transaction account.

18. (previously presented) The computer-implemented method of claim 17, comprising the additional step of generating, by said computer, a billing statement for said financial transaction account reflecting said posted charge and said applied credit.

19-22. (cancelled)

23. (currently amended) A computerized method for converting loyalty points to a currency credit to facilitate a transaction while shopping online, comprising the steps of:

presenting, by a computer, a searchable online catalog of products or services to a loyalty program participant;

receiving, by a computer, participant's selection of at least one product to purchase from said online catalog, wherein said participant chooses to pay with loyalty points;

receiving, by said computer, a payment authorization request related to an available credit for a full purchase amount of a first transaction, wherein said payment authorization request includes a merchant identifier associated with a first merchant;

approving, by said computer, said payment authorization request associated with said account code for any of said full purchase amount up to said available credit such that said first transaction is completed;

increasing, by [[a]] said computer, a balance of loyalty points associated with said account code to obtain an increased balance of loyalty points, subsequent to said approving said payment authorization request, and based upon loyalty program rules for earning loyalty points;

providing, by said computer and over a web interface, a webpage disclosing said first transaction and said full purchase amount in a first section of said webpage, and a balance of loyalty points in a second section of said webpage, along with a device within said webpage for enabling application of a currency value of at least a portion of said increased balance of said loyalty points to said full purchase amount in a previously executed charge, wherein said previously executed charge is provided to said participant in an online billing statement;

receiving, by said computer and through said webpage, a selection from said participant to apply said loyalty points as a monetary value to said first transaction on a statement including a plurality of transactions;

displaying, by said computer and through said webpage, a fillable form to provide transaction information in response to said selection from said participant to apply said loyalty points as said monetary value, and subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a merchant name in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a transaction account type in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a transaction account level in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer and from said participant using said device, a transaction amount level in said fillable form, subsequent to said completion of said first transaction; identifying, by said computer, said first transaction based on said merchant name, said transaction account type, and said transaction amount, subsequent to said completion of said first transaction;

retrieving, by said computer, loyalty point information from participant's loyalty account having points earned from merchants other than said first merchant;

performing, by said computer, said first transaction identified in said fillable form said merchant identifier to determine a conversion ratio based on said merchant identifier, said transaction account level, and said transaction account type; ~~and based on either a date of said transaction, inventory data, status of said participant, or method of facilitating said transaction;~~

presenting, by said computer, said participant with a first request to approve said conversion ratio subsequent to determining said conversion ratio;

receiving, by said computer, an indicator of at least one of: an approval and disapproval of said conversion ratio from said participant;

cancelling, by said computer, wherein said conversion ratio transaction is canceled in response to said indicator being a disapproval of said conversion ratio;

receiving, by said computer over a web interface and based on said approval of said conversion ratio, a second request, ~~over a web interface~~, from said participant to convert said loyalty points already existing in said loyalty program database system to said currency value using said conversion ratio;

retrieving, by said computer in real time, said loyalty points from said loyalty program database system in response to receiving said second request;

invoking, by a computer, a conversion processor to calculate, at said computer in real time, a number of said loyalty points necessary to make said purchase, wherein said calculation is based on said conversion ratio;

confirming, by said computer in real time, that said participant has sufficient loyalty points to complete purchase;

retrieving, by said computer in real time, information from a participant's financial transaction account;

converting, at said computer in real time, said loyalty points to a currency credit based on said conversion ratio;

posting, by said computer in real time, said currency credit [[to]] for said first transaction of said financial transaction account and offsetting a previously executed charge with said currency value, wherein an indicator of said credit is associated with said first transaction and comprises said merchant name; and,

increasing, by said computer in real time, said available credit due to said offset of said previously executed charge.

Claims 24-32 (canceled)

33. (currently amended) A computer-implemented method for facilitating a transaction using loyalty points, comprising the steps of:

registering with an account manager to participate in a loyalty program;

providing authenticating information to an account manager in order to cause said account manager to verify that a participant is authorized to access said loyalty program;

selecting to redeem loyalty points associated with a loyalty account to facilitate a payment of at least a portion of a full purchase amount of said transaction, wherein said selection causes a merchant to transmit a payment authorization request related to an available credit for a full amount of said transaction and a merchant identifier to an authorization system such that said transaction is completed and, wherein said authorization system performs the steps of:

increasing a balance of loyalty points associated with said account code to obtain an increased balance of loyalty points, subsequent to said approving said payment authorization request, and based upon loyalty program rules for earning loyalty points;

providing, by said authorization system and over a web interface, a webpage disclosing said transaction and said full purchase amount in a first section of said webpage, and said increased balance of loyalty points in a second section of said webpage, along with a device within said webpage for enabling application of a currency value of at least a portion of said increased balance of said loyalty points associated with said account code to said full purchase amount in a previously executed charge, wherein said previously executed charge is provided to said participant in an online billing statement;

receiving, by said authorization system and through said webpage, a selection from said participant to apply said loyalty points as a monetary value to said transaction on a statement including a plurality of transactions;

displaying, by said authorization system and through said webpage, a fillable form to provide transaction information in response to said selection from said participant to apply said loyalty points as said monetary value, and subsequent to said completion of said transaction;

receiving, by said authorization system and from said participant using said device, a merchant name in said fillable form, subsequent to said completion of said transaction;

receiving, by said computer and from said participant using said device, a transaction account type in said fillable form, subsequent to said completion of said transaction;

receiving, by said computer and from said participant using said device, a transaction account level in said fillable form, subsequent to said completion of said transaction;

receiving, by said computer and from said participant using said device, a transaction amount level in said fillable form, subsequent to said completion of said transaction;

identifying, by said computer, said first transaction based on said merchant name, said transaction account type, and said transaction amount, subsequent to said completion of first transaction;

retrieving, at said authorization system, information from said loyalty program database, including an amount of at least a portion of said loyalty points accumulated by said participant;

performing, at said authorization system, an analysis of said transaction identified in said fillable form said merchant identifier to determine a conversion ratio based on said merchant identifier, said transaction account level, and said transaction account type; -and based on either a date of said transaction, inventory data, status of said participant, or method of facilitating said transaction;

presenting, by said authorization system, said participant with a first request to approve said conversion ratio subsequent to determining said conversion ratio;

receiving, from said authorization system, an indicator of at least one of: an approval and disapproval of said conversion ratio from said participant;

cancelling, by said authorization system, wherein said conversion ratio transaction is canceled in response to said indicator being a disapproval of said conversion ratio;

receiving a second request, from said authorization system over a web interface and based on said approval of said conversion ratio, from said participant to convert said loyalty points already existing in said loyalty program database to said currency value using said conversion ratio;

retrieving, at said authorization system in real time, said loyalty points from said loyalty program database system in response to receiving said second request;

converting, by said authorization system in real time, said amount of said loyalty points to said currency value using a computerized conversion processor in response to receiving said approval, wherein said conversion is based on said conversion ratio;

applying, by said authorization system in real time, said currency value as a credit [[to]] for said transaction of a financial account of said participant, wherein said financial account is stored on a second database system and offsetting, by said computer over said web interface and

in real time, said previously executed charge with said currency value, wherein an indicator of said credit is associated with said transaction and comprises said merchant name; and,

increasing, at said authorization system and in real time, said available credit based upon said offset of said previously executed charge.

34. (previously presented) The method of claim 33, wherein at least one of the steps occur online.

35. (previously presented) The method of claim 33, wherein at least one of the steps are facilitated with a wireless-enabled communication device.

36. (previously presented) The method of claim 34, further comprising the steps of:  
browsing said merchant's online web site for merchandise;  
selecting a product to purchase using loyalty points by selecting an appropriate icon;  
designating said participant's financial transaction account to be associated with said loyalty program, wherein said currency credit is posted to said financial transaction account.

37. (Cancelled)

38. (currently amended) An account manager system for facilitating a transaction within a shopping network using loyalty points, comprising:

a user interface system configured to facilitate communication with a shopping network and loyalty program participants, said shopping network comprising at least one merchant, wherein said shopping network is configured to provide to said participants a catalog of goods and services offered by said at least one merchant and operative to permit said participants to select goods and services from said catalog and to submit a request to obtain said goods and services in exchange for loyalty points;

a loyalty program system comprising at least a first computerized database system for managing loyalty program accounts, wherein said loyalty program system performs the steps of:

a financial transaction account system comprising at least a second computerized database system for managing financial transaction accounts of said participants;

a conversion system for converting loyalty points to a currency value credit;

a loyalty program middleware system configured to invoke said conversion system to:

receive, by a computer, a payment authorization request related to an available credit for a full purchase amount of a first transaction, wherein said payment authorization request includes a merchant identifier;

approve, by said computer, said payment authorization request associated with said account code for any of said full purchase amount up to said available credit, such that said first transaction is completed;

increasing, by said computer, a balance of loyalty points associated with said account code to obtain an increased balance of loyalty points, subsequent to said approving said payment authorization request, and based upon loyalty program rules for earning loyalty points;

provide, by said computer and over a web interface, a webpage disclosing said first transaction and said full purchase amount in a first section of said webpage, and said increased balance of loyalty points in a second section of said webpage, along with a device within said webpage for enabling application of a currency value of at least a portion of said increased balance of said loyalty points to said full purchase amount in a previously executed charge, wherein said previously executed charge is provided to said participant in an online billing statement;

receive, by said computer and through said webpage, a selection from said participant to apply said loyalty points as a monetary value to said first transaction on a statement including a plurality of transactions;

display, by said computer and through said webpage, a fillable form to provide transaction information in response to said selection from said participant to apply said loyalty points as said monetary value, and subsequent to said completion of said first transaction;

receive, by said computer and from said participant using said device, a merchant name in said fillable form, subsequent to said completion of said first transaction;

receive, by said computer and from said participant using said device, a transaction account type in said fillable form, subsequent to said completion of said first transaction;

receive, by said computer and from said participant using said device, a transaction account level in said fillable form, subsequent to said completion of said first transaction;

receive, by said computer and from said participant using said device, a transaction amount level in said fillable form, subsequent to said completion of said first transaction;

identify, by said computer, said first transaction based on said merchant name, said transaction account type, and said transaction amount, subsequent to said completion of said first transaction;

receive, by said computer and from said participant using said device, a request to apply a currency value of said loyalty points to at least a portion of said full purchase amount;

retrieve, by said computer, information from said loyalty program database, including an amount of at least a portion of said loyalty points accumulated by said participant;

perform, by said computer, an analysis of said first transaction identified in said fillable form said merchant identifier to determine a conversion ratio based on said merchant identifier, said transaction account level, and said transaction account type; and based on either a date of said transaction, inventory data, status of said participant, or method of facilitating said transaction;

present, by said computer, said participant with a first request to approve said conversion ratio subsequent to determining said conversion ratio;

receive, by said computer, an indicator of at least one of: an approval and disapproval of said conversion ratio from said participant;

cancel, by said computer, wherein said conversion ratio transaction is canceled in response to said indicator being a disapproval of said conversion ratio;

receive a second request, by said computer over a web interface and based on said approval of said conversion ratio, from said participant to convert said loyalty points already existing in said loyalty program database to said currency value using said conversion ratio;

retrieve, by said computer in real time, said loyalty points from said loyalty program database system in response to receiving said second request;

said financial transaction account system for applying, in real time, said currency value as a credit for said first transaction of [[to]] a financial account of said participant, wherein said financial account is stored on a second database system and offsetting a previously executed charge with said currency value, wherein an indicator of said credit is associated with said first transaction and comprises said merchant name; and,

said financial transaction account system for increasing said available credit due to said offset of said previously executed charge.

39. (previously presented) The system of claim 38, said financial transaction account system further comprising:

a financial capture system configured to capture and process transaction details;

an accounts receivable system configured to post transaction card charges and loyalty point credits to said transaction card accounts.

40. (previously presented) The system of claim 38, said transaction card system further comprising:

a charge authorization system configured to compare transaction details with participants' transaction card accounts and participants' loyalty program accounts, wherein said charge authorization system verifies that participants' have sufficient loyalty points and credit limit.

41. (previously presented) The system of claim 38, said conversion system further comprising:

at least a third computerized database system of conversion ratios, wherein said conversion ratios vary according to merchant or participant status;

a conversion processor for converting loyalty points to loyalty currency credit using said conversion ratio that is appropriate for said particular participant or merchant.

42-50. (Cancelled)

51. (New) The method of claim 1, wherein said computer is a transaction account issuer.

52. (New) The method of claim 1, wherein said computer is a transaction account issuer and a loyalty account issuer.

53. (New) A tangible non-transitory computer-readable storage medium having computer-executable instructions stored thereon that, if executed by a computer based system for converting at least a portion of loyalty points stored in a loyalty account of a participant, cause said computer based system to perform a method comprising:

receiving, by a computer based system, a payment authorization request related to an available credit for a full purchase amount of a first transaction, wherein said payment authorization request includes a merchant identifier associated with a first merchant, and wherein said loyalty account is associated with said participant within a loyalty program database system;

approving, by said computer based system, said payment authorization request for any of said full purchase amount up to said available credit associated with said account code such that said first transaction is completed;

increasing, by said computer based system, a balance of loyalty points associated with said account code to obtain an increased balance of loyalty points, subsequent to said approving said payment authorization request, and based upon loyalty program rules for earning loyalty points;

providing, by said computer based system for converting at least a portion of loyalty points stored in a loyalty account of a participant and over a web interface, a webpage disclosing a transaction and said full purchase amount in a first section of said webpage, and a balance of loyalty points in a second section of said webpage, along with a device within said webpage for enabling application of a currency value of at least a portion of said increased balance of said loyalty points to said full purchase amount in a previously executed charge, wherein said previously executed charge is provided to said participant in an online billing statement;

receiving, by said computer based system and through said webpage, a selection from said participant to apply said loyalty points as a monetary value to said first transaction on a statement including a plurality of transactions;

displaying, by said computer based system and through said webpage, a fillable form to provide transaction information in response to said selection from said participant to apply said loyalty points as said monetary value, and subsequent to said completion of said first transaction;

receiving, by said computer based system and from said participant using said device, a merchant name in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer based system and from said participant using said device, a transaction account type in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer based system and from said participant using said device, a transaction account level in said fillable form, subsequent to said completion of said first transaction;

receiving, by said computer based system and from said participant using said device, a transaction amount level in said fillable form, subsequent to said completion of said first transaction;

identifying, by said computer based system, said first transaction based on said merchant name, said transaction account type, and said transaction amount, subsequent to said completion of said first transaction;

retrieving, by said computer based system, information from said loyalty program database, including an amount of at least a portion of said loyalty points accumulated by said participant from merchants other than said first merchant;

performing, by said computer based system, an analysis of said first transaction identified in said fillable form to determine a conversion ratio based on said merchant identifier, said transaction account level, and said transaction account type;

presenting, by said computer based system, said participant with a first request to approve said conversion ratio subsequent to determining said conversion ratio;

receiving, by said computer based system, an indicator of at least one of: an approval and disapproval of said conversion ratio from said participant;

cancelling, by said computer, said conversion ratio in response to said indicator being a disapproval of said conversion ratio;

receiving a second request, by said computer based system over a web interface and based on said approval of said conversion ratio, from said participant to convert said loyalty points already existing in said loyalty program database to said currency value using said conversion ratio;

retrieving, by said computer based system in real time, said loyalty points from said loyalty program database system in response to receiving said second request;

converting, by said computer based system in real time, said amount of said loyalty points to said currency value using a computerized conversion processor in response to receiving said approval, wherein said conversion is based on said conversion ratio;

applying, by said computer based system in real time, said currency value as a credit for said first transaction of a financial account of said participant, wherein said financial account is stored on a second database system, wherein an indicator of said credit is associated with said first transaction and comprises said merchant name;

offsetting, by said computer based system over said web interface and in real time, said previously executed charge with said currency value; and,  
increasing, by said computer based system and in real time, said available credit based upon said offset of said previously executed charge.